

# The China Mail.

Established February, 1845.

VOL. XLII. NO. 7181.

號九月八日六十八年一英

HONGKONG, MONDAY, AUGUST 9, 1886.

廿初月七

PRICE, \$2 PER MONTH.

AGENTS FOR THE CHINA MAIL.

## Intimations.

LONDON.—F. ALGAR, 11 & 12, Clement's Lane, Lombard Street, E.C. GORDON & CO., 30, Cornhill, GORDON & GOTON, Ludgate Circus, E.C. BATES, HENRY, & CO., 37, Walbrook, E.C. SAMUEL DRAON & CO., 150 & 154, Leadenhall Street.

PARIS AND EUROPE.—AMEDEE PRINCE & CO., 36, Rue Lafayette, Paris.

NEW YORK.—ANDREW WIND, 21, Park Row.

SAN FRANCISCO and American Posts generally.—BEAN & BLACK, San Francisco.

AUSTRALIA, TASMANIA, AND NEW ZEALAND.—GORDON & GOTON, Melbourne and Sydney.

CEYLON.—W. M. SMITH & CO., THE AFRICANAGE Co., Colombo.

SINGAPORE, STRAITS, &c.—SAVAGE & CO., Singapore.

CHINA.—M. A. F. DE CRUZ, Suzhou, Quinchow & Co., Amoy, Wilson, Newbold & Co., Foochow, Hedge & Co., Shanghai, LANE, CRAWFORD & CO., and KELLY & WALSH, Yokohama.

LANE, CRAWFORD & CO., and KELLY & CO.

## Banks.

THE NEW ORIENTAL BANK CORPORATION, LIMITED.

AUTHORIZED CAPITAL.....\$9,000,000

Paid-up.....\$500,000

REGISTERED OFFICE, 40, Threadneedle Street, London.

BRANCHES:

In India, China, Japan and the Colonies.

THE Bank receives Money on Deposit, buys and sells Bills of Exchange, issues Letters of Credit, forwards Bills for Collection, and transacts Banking and Agency Business generally on terms to be had on application.

Interest allowed on Deposits:

Fixed for 12 months, 5 per cent. per annum.

" " 4 "

" 3 " 3 "

On Current Deposit Accounts 2 per cent. per annum on the daily balance.

APPROVED CLAIMS on the ORIENTAL BANK CORPORATION, in Liquidation, or the Balances of such Claims purchased on advantageous terms.

Agency of THE NATIONAL LIFE ASSURANCE SOCIETY.

H. A. HERBERT, Manager, Hongkong Branch.

Hongkong, May 31, 1886. 1063

HONGKONG & SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL.....\$7,500,000

RESERVE FUND.....\$4,500,000

RESERVE FOR EQUALIZATION.....\$3,500,000

RESERVE LIABILITY OF PROPRIETORS.....\$7,500,000

COURT OF DIRECTORS.

Chairman—A. MOLYER, Esq.

Deputy Chairman—M. GROTE, Esq.

J. B. IRVING, Esq.

G. D. BOWEN, Esq.

W. H. F. DABNEY, Esq.

H. L. DALMUYL, Esq.

H. P. MORWEN, Esq.

F. D. SASSON, Esq.

CHIEF MANAGER.

Thomas JACKSON, Esq.

Acting Chief Manager—John WALTER, Esq.

MANAGER.

Shanghai.....Even CAMBON, Esq.

LONDON BANKERS—London and County Bank.

HONGKONG.

INTEREST ALLOWED.

On Current Deposit Account at the rate of 2 per cent. per annum on the daily balance.

On Fixed Deposits:

For 3 months, 3 per cent. per annum.

" 6 " 4 per cent. "

" 12 " 5 per cent. "

Local Bills DISCOUNTED.

Credits granted on approved Securities, and every description of Banking and Exchange business transacted.

Drafts granted, on London, and the chief Commercial places in Europe, India, Australia, America, China and Japan.

JOHN WALTER,

Acting Chief Manager.

Hongkong, June 11, 1886. 347

## NOTICE.

RULES OF THE HONGKONG SAVINGS' BANK.

1.—The business of the above Bank will be conducted by the Hongkong and Shanghai Banking Corporation, on their premises in Hongkong. Business hours on week-days, 10 to 3; Saturdays, 10 to 1.

2.—Sum less than \$1, or more than \$250 at one time will not be received. No depositor may deposit more than \$2,500 in any one year.

3.—Depositors in the Savings' Bank having \$100 more at their credit may at their option transfer the same to the Hongkong and Shanghai Banking Corporation on fixed deposit for 12 months at 5 per cent. per annum interest.

4.—Interest at the rate of 3% per cent. per annum will be allowed to depositors on their daily balances.

5.—Each Depositor will be supplied gratis with a Pass-Book which must be presented with each payment or withdrawal. Depositors must not make any entries themselves in their Pass-Books but should send them to be written on at least twice yearly, about the beginning of January and beginning of July.

6.—Correspondence to the business of the Bank if needed. On Hongkong Savings' Bank Business is forwarded free by the various British Post Offices in Hongkong and China.

7.—Withdrawals may be made on demand, but the personal attendance of the depositor or his duly appointed agent, and the production of his Pass-Book are necessary.

For the

HONGKONG & SHANGHAI BANKING CORPORATION.

JOHN WALTER,

Acting Chief Manager.

Hongkong, June 7, 1886. 1064

## Intimations.

CHINA TRADERS' INSURANCE COMPANY, LIMITED.

### NOTICE TO SHAREHOLDERS.

THE Twentieth Ordinary MEETING of SHAREHOLDERS in the above Company will be held at the HEAD OFFICE, Victoria, Hongkong, on MONDAY, the 30th Instant, at 4 o'clock p.m., for the purpose of presenting the Report of the Directors, and Statement of Accounts to 30th April last, and of declaring Dividends. The Transfer BOOKS of the Company will be CLOSED from the 17th to 30th Instant, both days inclusive.

By Order,

W. H. RAY,  
Secretary.

Hongkong, August 7, 1886. 1524

CHAS. J. GAUPP & CO., Chronometer, Watch & Clock Makers, Jewelers Gold & Silversmiths.

NAUTICAL, SCIENTIFIC AND METEOROLOGICAL INSTRUMENTS.

VOIGTLANDER'S CELEBRATED BINOCULARS AND TELESCOPES.

RONTELL'S LIQUID AND OTHER COMPASSES.

ADMIRALTY AND IMRAY CHARTS.

NAUTICAL BOOKS.

ENGLISH SILVER & ELECTRO-PLATEDWARE.

GOLD & SILVER JEWELLERY,

in great variety.

D I A M O N D S

D I A M O N D J E W E L L E R Y,

A Splendid Collection of the Latest London PATTERNS, at very moderate prices. 742

N O T I C E .

HONGKONG AND WHAMPOA DOCK COMPANY, LIMITED.

SHIPMasters and ENGINEERS are respectfully informed that, upon their arrival in this Harbour, NONE of the Company's FOREMEN should be at hand. Orders for REPAIRS to be sent to the HEAD OFFICE, No. 14, Praya Central, will receive prompt attention.

In the Event of Complaints being found necessary, Communication with the Undersigned is requested, when immediate steps will be taken to rectify the cause of dissatisfaction.

D. GILLIES,  
Secretary.

Hongkong, August 25, 1885. 1488

D E N T I S T R Y .

FIRST CLASS WORKMANSHIP.

M O D E R A T E F E E S .

MR. WONG TAI-FONG,

Formerly ARTICLED ATTACHEE AND LATE ASSISTANT TO Dr. ROBERTSON.

At the urgent request of his European and American friends, has TAKEN THE OFFICE formerly occupied by Dr. ROBERTSON.

No. 2, DUDDELL STREET.

CONSULTATION FREE.

Discount to missionaries and families.

Sole Address.

2, DUDDELL STREET,

(Next to the New Oriental Bank.)

Hongkong, January 12, 1885. 66

HONGKONG.

INTEREST ALLOWED.

On Current Deposit Account at the rate

of 2 per cent. per annum on the daily balance.

On Fixed Deposits:

For 3 months, 3 per cent. per annum.

" 6 " 4 per cent. "

" 12 " 5 per cent. "

Local Bills DISCOUNTED.

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JOHN WALTER,

Acting Chief Manager.

Hongkong, June 11, 1886. 347

N O T I C E .

R U L E S O F T H E H O N G K O N G

S A V I N G S ' B A N K .

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For the

HONGKONG & SHANGHAI BANKING CORPORATION.

JOHN WALTER,

Acting Chief Manager.

Hongkong, June 7, 1886. 1064

## Business Notices.

**LANE, CRAWFORD & CO.**

HAVE JUST LANDED

**To Sale.**

**MacEWEN, FRICKEL & Co.**  
VICTORIA EXCHANGE,  
QUEEN'S ROAD CENTRAL.

HAVE FOR SALE  
THE FOLLOWING

**STORES.**

EX AMERICAN MAIL STEAMER.  
Stocked HAMS.  
Golden SYRUP in Gallon Tins.  
Assorted SYRUPS.  
CUTTING'S Table FRUITS.  
ASPARAGUS.  
Queen OLIVES.  
Sausage MEAT.  
CAVIAR.  
Potted MEATS.  
MACKEREL in tins.  
Eagle Brand MILK.  
Lamb's TONGUES.  
Green-CORN.  
Baked BEANS.  
BRAUN.

A LABOR ASSORTMENT  
COOKING AND PARLOUR  
**STOVES.**

AGATE IRON WARE COOKING  
UTENSILS.  
WOLFIRE IRONS.  
CHARCOAL IRONS.  
KEROSENE LAMPS.  
NONPAREIL KEROSENE OIL.

**WINES, &c.**

SPARKLING SAUMUR, Pts. & Qts. @ \$11 and \$12.

CUP CHAMPAGNE, Pts. & Qts. @ \$12 and \$14.

SACCOM'S SHERRY.

SACCOM'S INVALID PORT.

ROYAL GLENDEE WHISKY.

JAMESON'S WHISKY.

OLD BOURBON WHISKY.

HEERING'S CHERRY CORDIAL.

ASSORTED LEQUEURS.

DRAUGHT, ALE and PORTER.

&c., &c., &c.

**THE USUAL ASSORTMENT**

OF

OILMAN'S STORES,

at the

Lowest Possible Prices

**FOR CASH.**

**MacEWEN, FRICKEL & Co.**

Hongkong, July 1, 1886. 1528

**To-day's Advertisements.**

OCEAN STEAMSHIP COMPANY.

FOR LONDON VIA SUEZ CANAL.

The Co.'s Steamship

*Telemachus*, Captain JONES, will be despatched as above on

SATURDAY, the 14th Instant.

For Freight or Passage, apply to

**BUTTERFIELD & SWIRE,**

Agents.

Hongkong, August 9, 1886. 1530

OCEAN STEAMSHIP COMPANY.

FOR SHANGHAI VIA AMOY.

(Taking Cargo & Passengers at through rates for NINGPO, CHEFOO, NEW-

CHWANG, TIENTSIN, HANKOW and

Ports on the YANGTZE.)

The Co.'s Steamship

*Cyprus*, Captain NISHI, will be despatched as above on

TUESDAY, the 17th Instant.

For Freight or Passage, apply to

**BUTTERFIELD & SWIRE,**

Agents.

Hongkong, August 9, 1886. 1531

GIBB LINE OF STEAMERS.

FOR SYDNEY AND MELBOURNE.

(Calling at PORT DARWIN & QUEENSLAND LAND PORTS; taking through cargo to ADELAIDE, TASMANIA and NEW ZEALAND.)

The Steamship

*Sikh*, Capt. SCOTTLAND, due on

the 15th Instant, with

part cargo from JAPAN and FOOCHEW, will be despatched as above on WEDNESDAY, the 16th Instant, at 4 p.m.

The Steamer has excellent Accommodation for First-class Passengers.

For Freight or Passage, apply to

**GIBB, LIVINGSTON & Co., Managers,**

Hongkong, August 9, 1886. 1529

NAVIGAZIONE GENERALE

ITALIANA FLORIO & RUBATTINO

UNITED COMPANIES.

STEAM FOR

SINGAPORE, PENANG, COLOMBO,

BOMBAY, ADEN, PORT SAID,

NAPLES, LEGHORN, GENOA, AND

MARSEILLE.

(Taking cargo at through rates to all MEDITERRANEAN & LEVANTINE

PORTS, ODESSA & ALEXANDRIA,

and also to NEW YORK & BUENOS

AYRES (MONTEVIDEO).

The Co.'s Steamship

*Bornida*, will be despatched as

above on or about the

10th September.

To be followed by the Steamer *Rubattino* on or about the 25th September.

The Steamer has splendid Accommodation for Passengers and carry a Doctor and Stewardess.

For further Particulars regarding Freight and Passage, apply to

**CARLOWTWH & CO., Agents,**

Hongkong, August 9, 1886. 1530

**To-day's Advertisements.**

OCEAN STEAMSHIP COMPANY.

FOR LONDON VIA SUEZ CANAL.

The Co.'s Steamship

*Jasius*, Capt. MILLIGAN, will be despatched as above on

MORROW, the 10th Instant, at 10 a.m.

For Freight or Passage, apply to

**BUTTERFIELD & SWIRE,**

Agents.

Hongkong, August 9, 1886. 1531

INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

FOR SHANGHAI.

(Taking cargo & passengers at through rates for CHEFOO, TIENTSIN, NEW-

CHWANG, HANKOW and Ports on the YANGTZE.)

The Co.'s Steamship

*Kutang*, Captain YOUNG, will be despatched as above on

WEDNESDAY, the 11th Instant, at 4 p.m.

For Freight or Passage, apply to

**JARDINE, MATTHESON & Co., General Managers.**

Hongkong, August 9, 1886. 1527

FOR NEW YORK VIA SUEZ CANAL.

The Steamship

*Athens*, Capt. E. PORTER, Commander,

will be despatched for the above Ports on FRIDAY, the 13th Inst., at 3 p.m.

For Freight or Passage, apply to

**ADAMSON, BELL & Co., Agents.**

Hongkong, August 9, 1886. 1524

FOR SINGAPORE AND PENANG.

(With the option of transhipping, at former Port, cargo for latter.)

The British Steamer

*Sue*, Capt. J. ANDERSON, will be despatched as above on

MONDAY NEXT, the 16th Instant, at 4 p.m.

For Freight or Passage, apply to

**GIBB, LIVINGSTON & Co., Agents.**

Hongkong, August 9, 1886. 1528

**SHIPPING.**

ARRIVALS.

August 8.—

Thibet, British steamer, 1,671, W. D. MUDIE, Yokohama July 31, and Nagasaki August 4, Mails & General—P. & O. H. N. Co.

Protos, German steamer, 1,000, C. SORENSEN, Bangkok August 1, Rice—Ed. SCHELLHAAS & Co.

Quarto, German steamer, from Whampoa.

Jason, British steamer, 1,411, Milligan, Shanghai August 3, and Foochow 7, Ton.

—BUTTERFIELD & SWIRE.

Signal, German steamer, 335, C. A. HUNDALD, Pakhoi and Boihow August 7, General—SIMSEN & Co.

Roboro, British steamer, 1,669, C. H. EDWARDS, Bombay July 24, and Singapore August 4, Mails and General—P. & O. S. N. Co.

To DRAPE.

Per Greyhound, for Holkow, 30 Chinese.

Per Hobo, for Amoy, 20 Chinese.

Per Emeralds, for Amoy, 40 Chinese.

Per Euphrates, for Saigon, 12 Chinese.

Per Hudon, for Shanghai, 40 Chinese.

Per Dubrov, for Singapore, 350 Chinese.

SHIPPING REPORTS.

The British steamer *Carisbrooke* reports

Left Taiwan on 4th inst., had light S.W.

winds and cloudy to Amoy; had Amoy 1st inst., had variable winds and very heavy

swell to Swatow; left Swatow 7th inst., had light W.N.E. wind with swell to port.

The British steamer *Tantallon* reports

Has heavy squalls leaving Nagasaki, with big sea, moderate weather; thence to port

The British steamer *Emeralds* reports

Light to moderate North and Westerly breezes, with fine weather throughout.

The British steamer *Jason* reports

Left Shampui on the 3rd inst., light S.W. monsoon and weather. Arrived at Foochow on the 6th, left on the 7th, had light N.E. wind and fine weather to the Lammocks, and variable winds, with thunder and lightning, heavy Southwesterly swell to port.

The British steamer *Amoy* reports

Left to Tsin-tau on the 7th inst., had light N.E. wind and variable winds, with thunder and lightning, heavy Southwesterly swell to port.

The British steamer *Tantallon* reports

Has heavy squalls leaving Nagasaki, with big sea, moderate weather; thence to port

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The British steamer *Jason* reports

## THE CHINA MAIL.

Our morning contemporary is to be congratulated on its enterprise. It has evidently just learned of the cessation of the junk traffic between here and Macao and Canton owing to an excessive addition to the tonnage tax, an event first chronicled by our Macao correspondent on the 10th of last month, and this morning it announces apparently with a bona fide impression that it was giving fresh news, that "it seems that Hongkong is likely to join in the outcry." It may perhaps interest our contemporary to know that on the 2nd of last month, as we announced at the time, the daily arrivals of junks here from the Canton districts numbered only two or three instead of about a dozen, and that the Macao anchorage, generally occupied by about a dozen junks, was entirely empty. And all this was the result of the strike which the *Daily Press* says it seems likely is to extend to Hongkong.

ANOTHER impudent and vexatious interference with the commerce of the colony by Chinese Revenue officers has been brought under the notice of the Government to-day.

On Friday a junk laden with 70 tons of coal was sent by the Hongkong, Canton and Macao Steam-boat Company to Macao. The junk contained no other cargo but coal and was flying the Company's flag. Notwithstanding this it was seized and boarded by a cruiser and has been detained by the Chinese Authorities. The chief boatman brought the news of the high-handed action of the Chinese Government to the office of the Company this morning, and the Secretary at once brought the facts before the notice of our Government. It is to be hoped that the latter will take effective action to put a stop to the annoyances and loss caused by such wantonly insolent conduct. The junk has not yet been handed back.

The Tibet Mission are still (July 20) waiting patiently at Darjiling. Mr Macaulay proposes to send the Dawa of the Sikkim Durbar across the frontier to test the temper of our friends on the other side.

A Portuguese subject named José F. d'Aquino, of the Ho-suen shop, was sent to prison at Shanghai on the 3rd instant by the Consul for Portugal, for a period of three days, and ordered to pay a fine, for publishing an advertisement in the Chinese newspaper *Shun-pao* offering for sale tickets of the "Royal Lottery of Portugal," under the pretended authority of the Portuguese Consul. Aquino, it appears, only had permission from his Consul to sell Manila Lottery tickets. Portuguese subjects being allowed by law to sell the tickets of foreign lotteries.

Mrs Clarence R. Greathouse, the new Consul-General of the United States to Japan, is thus described by the San Francisco *News Letter*.—Mr Greathouse is an able lawyer, who has long held a prominent position at the bar of this State. As a partner of ex-Chief Justice Wallace, he has had charge of some of the most important civil cases that have of late years been tried in the Courts of California. He is especially well posted in commercial and international law, and therefore cannot fail to discharge the duties of his new office with satisfaction alike to the Government to which he is accredited and to that which has conferred upon him its distinguished mark of high consideration and confidence. That he will creditably represent his country is the sure and certain belief of his fellow-citizens, without distinction of party.

**THE BANK'S HISTORY.**

The Hongkong and Shanghai Bank commenced business about May 18. Commerce in the Far East was not very bright at that time. The Taiping rebellion had unsettled the trade with China, and a general depression and uneasiness prevailed. Banking business in the Colony and in China had formerly been confined to Corporations whose head-quarters were in England or India. These Corporations, it was felt by local merchants, were not in a position to deal satisfactorily with local trade, which had begun to assume considerable importance. Besides, affairs in India were very gloomy, and the position of the branch banks in the Colony was rather uncertain. The starters of the new bank thought, therefore, that there was a wide field open for them. The shares were quickly bought up and were held almost entirely by residents in China and Japan. Among the Directors were the Hon. F. Chouhan, the Hon. Thomas Suderland (of the P. & O. Company), the Hon. John Dent, Mr. Nissen, of Messrs Siemens & Co., Mr. Arthur Sisson, and Mr. Adams, Manager of the Burma Company—men whose high standing in the Far East inspired confidence in the new undertaking. The capital of the Bank consisted of 20,000 shares of \$250, of which \$25 was paid up. It was soon found, however, that a larger capital would be required, and to broaden the basis of the Bank, instead of calling up the remaining half of the shares, it was resolved to divide the capital of the Bank into 40,000 shares of \$125 each, the new shares to be called up as circumstances required.

The new Bank started well, and, despite some losses in connection with the acceptance of the Agra Bank, was able to pay good dividends. From the first, however, the Directors aimed more at consolidating the Bank than at putting forward tempting dividends. At the first meeting, when business had only extended over eight months, while declaring a dividend of 8 per cent., the Directors intimated that they were to carry on their business with the same care as the *Bridal Trap*, and without success. They had rigged a very powerful stereopticon on the roof of his building and threw legends on the dead wall of Wallach's Theatre across the way. This was welling. Some of the legends read "The Wallach's Theatre, and the opposite sides of the same street. The Colonel called his version the "Crowing Hen," and the General christened his the "Bridal Trap." Hostilities were commenced by the Colonel, who announced that the General had given away all the seats for the performance of the "Bridal Trap," and he followed the announcement by placing a colossal crowing hen made of wood before his theater. Twelve houses later General Barton had a big trap in front of the Bijou Opera House, in which another crowing hen lay dead as a door nail. Then McCullin hired the whole of H. M.'s ships are shortly expected from Hongkong en route to Port Hamilton, and upon their arrival, the whole of the squadron assembled there will proceed on a two months' cruise up North, during which time the Fire-drill will, we believe, be detailed to carry mails and despatches to and from this port.

Rival managers of theatres in America have to be pretty smart folks. Two of these gentlemen, by name McCullin and Barton, of course, the "General" and "Colonel" go without saying—are now engaged in an animadverted contest. The General is reported to be a "star," but the Colonel is the credit of being a man of experience and a bitter foe. The trouble began when the gallant leases resolved to begin different English versions of the French piece "Sébastien d'Amour" in the areas of opposite sides of the same street. The Colonel called his version the "Crowing Hen," and the General christened his the "Bridal Trap." Hostilities were commenced by the Colonel, who announced that the General had given away all the seats for the performance of the "Bridal Trap," and he followed the announcement by placing a colossal crowing hen made of wood before his theater. Twelve houses later General Barton had a big trap in front of the Bijou Opera House, in which another crowing hen lay dead as a door nail. Then McCullin hired the whole of H. M.'s ships are shortly expected from Hongkong en route to Port Hamilton, and upon their arrival, the whole of the squadron assembled there will proceed on a two months' cruise up North, during which time the Fire-drill will, we believe, be detailed to carry mails and despatches to and from this port.

The Atheneum of June 12th says:—Mr Woolner has finished his model in clay of his statue of Sir Stamford Raffles, which has been commissioned by the Government of the Straits Settlements, and, when cast in bronze, it will be set up on the Esplanade at Singapore. It is another example of the fact that most of our fine English statues go to the Colonies and India, while many of the bad ones which are executed in London remain to disgrace our public places. The new work represents the statesman to whose percept on the value of the Straits, and to whose courage in acting upon his knowledge, we owe our commanding position in that region—beneath and standing on an easy, yet firm foundation. Both arms are lightly crossed upon the breast, while the left hand clasps the right upper arm.

The head is turned slightly forward and held a little sideways, while the face affects the energy of the man and his quiet mental group. At his feet, on the ground, lies a map of the Straits, dropped from his hands at the moment he recognized the importance of the position which might be occupied. The spontaneity of the design and the manner in which it has been carried out are very pleasing indeed. But unless the figure is to be placed on a very high pedestal we think it is too tall for good proportion. Of its fitness and thorough execution there cannot be two opinions.

The attire is the dress costume of Sir Stamford's time: easy-living coat, knee breeches, stockings, and shoes set off the like, alert, and muscular figure to great advantage.

#### THE NEW BUILDINGS OF THE HONGKONG AND SHANGHAI BANK.

At the end of this week, the head offices of the Hongkong and Shanghai Bank will be transferred to the handsome new building which has been in progress of construction now for more than three years. The new building occupies the site of the old Wardley House, and the site adjoining it, where stood formerly the premises of the Chartered Mercantile Bank. Old Wardley House, where the Bank commenced its business, had for many years been lost to be too small and cramped a place for the business of the Bank, which had extended at a rapid rate after the depression of 1875 and 1876. In August, 1882, the Directors reported that they had secured the enlarged site, and at the next half yearly meeting it was intimated that plans and tenders had been accepted and that building operations would be at once commenced. The total cost of the building was to be three lakhs of dollars, to meet which it was intended to write off from time to time certain amounts from the profits, a beginning being made that half year by writing off \$50,000. Even when the prosperity of the Bank was at its lowest provision had been made for securing a commodious place at Shanghai, and when the most doubtful accounts was made of the Pier & Godown Company, which owed the bank about \$150,000. Mortgaged not assuming an alarming aspect for some time, and in 1873 the usual dividend of 12 per cent. was paid. In February 1874, however, it was found that the net profit for the half year amounted only to \$240,000, permitting of a dividend of only 4 per cent. for the half year. But by August the profits had dwindled down to \$130,484, and the directors had to meet the shareholders without being able to offer them any dividend. These profits were not sufficient to provide for the loss, and a sum of \$225,000 had to be taken from the Reserve Fund. The losses it was expected that year would not exceed \$274,000. The cause of the unsatisfactory position of affairs was attributed to the adverse turn taken by the exchanges at the opening of the export season in China, to the unremunerative nature of Banking business in China and Japan, and to the prolonged dullness which characterised the general trade of the coast. The Bank had also lost some \$30,000 from a fraud committed by a man named Studdon at Shanghai. The Corporation had besides bought a considerable amount of Japanese metal currency which it was at first thought would be profitable speculation, but which, owing to a large issue of paper by the Japanese Government, turned to loss. But there were other causes at work more intimately connected with the Bank, which were working more harm to its credit—the fall of the world's price of gold—an era which marked the rule of his predecessor—but the high qualities of the new *Shang-pao* will nevertheless inspire the fullest confidence of those concerned, and will yet lead to success exceeding that of previous years. There is also another name running through almost all the reports—that of Mr Ryrie, who audited the first year's accounts of the Company and has continued to sit since then, with the interval of some months at the meeting of 1870, when it was decided to appoint him as auditor of the Bank's books. The profits of the year amounted to \$119,783 and this amount included the profit derived from the Chinese Imperial Government Loan, the first of several such transactions which have yielded a good return to the Bank. The Directors had no other course but to make another large draft from the Reserve Fund. They appropriated \$400,000, thus reducing the fund to \$100,000. Various causes were again attributed to the losses. The Indo-Chinese Sugar Company's estate lay on the hands of the bank and had depreciated to half the value the Bank's Special Agent had placed upon it. But the most serious state of affairs was the loss of the Bank's Special Agent, who was at first thought to be a safe investment, but who had succeeded in managing the business at Yokohama, and for a short time at Shanghai. Mr. Ewen Cameron, the manager at Shanghai, having become involved in the interests of the Bank. The present Chief Manager has not as yet fallen upon so golden an era as that which marked the rule of his predecessor—but the high qualities of the new *Shang-pao* will nevertheless inspire the fullest confidence of those concerned, and will yet lead to success exceeding that of previous years. The new building which the Bank is now erecting will be a credit to the city of Hongkong, and will be a source of pride to the Chinese people.

The new building is an imposing structure of classical design, rising from Queen's Road to the Praya Central, and occupying the whole of the western side of Wardley Street. The beauty and full effect of its appearance from the Queen's Road is, however, not fully appreciated until one has passed round the building, having a view to the thorough purging of all doubtful accounts. The report submitted to the meeting in August, but by that time part of the gloom had been dispelled and affairs turned out better than his master did report indicated. The profits amounted to \$262,000, two thirds of which were placed to a contingent account and the other third carried forward, no dividend having yet paid. The bad rumours had however told on the deposits, which fell from 19 millions to 13 millions, while the other business transactions were restricted to a similar extent. But the tide had already begun to turn, and next February the modest dividend of six per cent. per annum was declared, while the contingent account was credited with a further sum of \$145,000 to meet past losses and probable future ones. Special agencies were also opened at San Francisco and Manila. The era of revival then commenced, its early days being coincident with the appointment of Mr Thomas Jackson as Chief Manager. The recuperation was as rapid as the decline had been. In August 1876 a dividend of 12 per cent. was paid, and a beginning was made in building up again the Reserve Fund which had sunk to \$100,000. The Marine Insurance Account which had begun to rise in 1876 had steadily increased until it was now \$62,685. Every half year with few exceptions increased prosperity was recorded, and before long the Bank managed to get rid of the estates of the Indo-Chinese Sugar Company, the Pier and Godown Company and the Sugar Refinery at East Point, all of which had lain as mere or less of an incubus on their hands. In 1878 a special agency was appointed at Singapore; and the quotation for shares, which had been at 16 per cent. discount, now stood at 61 per cent. premium. A Chinese loan in gold was negotiated in 1877, and a loan in silver in the following year. At the close of 1880 at \$175,000. These facts were all the more remarkable that the times were not bright, and that the commercial depression in China was then at its height. The *Shang-pao* felt that no less than 100 banks had disappeared from China. The native merchants seemed to have put trust in the new undertaking, which had contributed not a little to the prosperity of the Corporation. It had been the intention of the Directors to open up relations with India and to establish an agency there. For two or three years, however, there were in that land were so unsettled that no steps were taken in this direction. In another direction, however,

the Bank was pushing its business, and about the beginning of 1887 a branch was opened at Yokohama, which was shortly followed by the starting of a branch at Foochow. Despite dull times and the failure in 1887 of one of the leading firms in China the Bank continued to prosper, dividends at the rate of 12 per cent. per annum being declared at the half yearly meetings. At the end of 1888, the Directors increased that it was resolved to add to the capital of the Company in order more effectively to cope with this business. Accordingly another 20,000 shares of \$125 each were issued at \$40 each. The \$2,500,000 nominal value for these was placed to the capital account, making a total of \$7 million dollars, while the premium on the shares was put to the reserve fund, bringing it up to \$4,100,000, thus giving a total capital of \$11,600,000—capital which placed the Hongkong and Shanghai Banking Corporation in a financial position only attainable by very limited number of banks in Great Britain.

Of the more recent history of the Bank it is needless to speak. The satisfactory reports with the big dividends are fresh in the memory of all. At the end of 1889 a dividend of 12 per cent. plus bonus of 10% was paid after placing \$100,000 to the credit of the Reserve Fund and putting \$100,000 to credit of a reserve for the equalisation of dividends. In 1890 a loan of \$9,000,000 was negotiated for the Vicinity of Canton, and in the same year the Savings Bank was started, which has worked satisfactorily and is of great benefit to depositors of small sums. The year 1891, however, was not without some fluctuations. The Bank suffered somewhat during the Franco-German war from the unsettled nature of the exchange; and in 1870-1871 the average dividend was only 10%, while very little had been carried to the reserve fund. In 1870, Mr. Victor Kresser, the first manager, and his wife were taken by James Greig, the post having been offered to Mr. David Maclean, the Manager at Shanghai, who, however, preferred to remain at the office there.

Matters went on well till the end of 1872. The deposits and notes in circulation amounted to over 16 millions, the exchange remittances were put down at \$2 millions, and the Reserve Fund stood at \$1,000,000. There were, however, a good many black clouds in the horizon. The Sago Refinery at East Point in which the Bank was pretty largely interested began to give uneasiness, and the directors had to make exception for anticipated losses.

Among the most doubtful accounts was that of the Pier & Godown Company, which owed the bank about \$150,000. Mortgaged not assuming an alarming aspect for some time, and in 1873 the usual dividend of 12 per cent. was paid. In February 1874, however, it was found that the net profit for the half year amounted only to \$240,000, permitting of a dividend of only 4 per cent. for the half year. But by August the profits had dwindled down to \$130,484, and the directors had to meet the shareholders without being able to offer them any dividend. These profits were not sufficient to provide for the loss, and a sum of \$225,000 had to be taken from the Reserve Fund. The losses it was expected that year would not exceed \$274,000. The cause of the unsatisfactory position of affairs was attributed to the adverse turn taken by the exchanges at the opening of the export season in China, to the unremunerative nature of Banking business in China and Japan, and to the prolonged dullness which characterised the general trade of the coast. The Bank had also lost some \$30,000 from a fraud committed by a man named Studdon at Shanghai. The Corporation had besides bought a considerable amount of Japanese metal currency which it was at first thought would be profitable speculation, but which, owing to a large issue of paper by the Japanese Government, turned to loss. But there were other causes at work more intimately connected with the Bank, which were working more harm to its credit—the fall of the world's price of gold—an era which marked the rule of his predecessor—but the high qualities of the new *Shang-pao* will nevertheless inspire the fullest confidence of those concerned, and will yet lead to success exceeding that of previous years. The new building which the Bank is now erecting will be a credit to the city of Hongkong, and will be a source of pride to the Chinese people.

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in exchange from the rate of 4/6 at which the dividend was paid. During 1881 another Chinese loan was arranged with the development of the Company's transactions it was found advisable to establish a special agent at Lyons and Tientsin. In 1882 business had so increased that it was resolved to add to the capital of the Company in order more

forward to the Credit of new Profit and Loss Account, and this was done.

**Auditors.**—The accounts have been audit-

ed by Hon. Phineas Ryrie and Mr Fullerton Henderson.

Mr. GROVE, Deputy Chairman,

Hongkong, 7th August, 1886.

ABSTRACT OF ASSETS AND LIABILITIES, HONGKONG AND SHANGHAI BANKING CORPORATION.

SOUP JUNE 30, 1886.

Liabilities.

Paid-up Capital..... \$7,500,000.00

Reserve Fund..... 1,000,000.00

Marine Insurance Account..... 550,000.00

Bills Receivable (including Drives on London and Other Banks)..... 74,000,000.00

Bank Premiums..... 14,213,000.00

Stocks and Shares of London and Other Banks..... 10,600,000.00

Bank Premiums..... 810,000.00

## INSURANCES.

## Mails.

## THE CHINA REVIEW.

## Merchant Vessels in Hongkong Harbour.

SHIPPING IN CHINA, JAPAN,  
PHILIPPINES, AND SIAN  
WATERS.

## WHAMPOA.

Port's Name.	Flag & Rg.	Destination.
Clayden	Brit. str.	
Kut Sang	Brit. str.	
Kwang Lee	Chi. str.	Shanghai
Partridge	Brit. str.	
Peking	Brit. str.	Shanghai

## AMOY.

In port on July 31, 1886.

## MERCHANT SHIPS.

Dubuque British

Nanking British

## MECHANG SAILING VESSELS.

Adolph Ger. bg.

Ang-Indian Brit. bg.

Batavia Brit. bge.

Christian Ger. sch.

Claro Babuyan Brit. bge.

Else Ger. bg.

Envoy Siam. bge.

Gymnas Ger. bge.

Guiding Star Brit. bge.

Helena Brit. bge.

Johanna Kremer Ger. sch.

Kristina Nilsson Ger. sch.

Niedelhof Ger. sch.

Sedco Brit. bge.

## FOOCHOW.

In port on July 31, 1886.

## MERCHANT STEAMERS.

Airie British

Fuyew Chinese

Glenfruin British

Yoritomo Maru Japanese

## MERCHANT SAILING VESSELS.

Catalina Brit. bge.

G. H. Wappaus Brit. bge.

Siam. bge.

Solider Brit. bge.

## SHANGHAI.

In port on July 30, 1886.

## MERCHANT SHIPS.

Albany British

Avia French

C. Monarch British

Glenarney British

Glenlyon British

Inborg British

Jason British

Kent British

Kiang-kuan Chinese

Kiang-pai Chinese

Melbourne British

Nganxin British

Pechili British

Peking British

Peshawur British

Priam British

Sin Nanzing British

Stone Nordale Danish

Telenachus British

W. C. de Vries British

Wai-jeo Chinese

Wha-on British

Yangtze Chinese

Yokohama Maru Japanese

Yungching Chinese

## MERCHANT SAILING VESSELS.

Albania Brit. sh.

Araa Nor. bge.

Chihaya Maru Japan. bge.

Chingtah Chi. bge. Laid up

Colomb Chi. bge.

Cutty Sark Brit. bge.

Cyrus Brit. bge.

Daniel L. Teague Amer. sh.

Fochow Siam. bge.

Hilde Brit. bg.

Hopeful Br. Smash.

Jenny Parker Brit. bge.

Minnie Burrell Brit. sh.

Sarmatian Brit. sh.

Walter Siegfried Brit. bge.

Webfoot Brit. sh.

Wilia Amer. sh.

## NAGASAKI.

In port on July 24, 1886.

Dorothy Brit. bge.

Kilmory Brit. sh.

Kozaki Maru Japan. bge.

## YOKOHAMA.

In port on July 25, 1886.

Archimedes Brit. bge.

Catherine S' den Am. bge.

Elen Brit. bge.

Frieda Gramp Ger. bge.

Guam Brit. sh.

Honouwas Brit. sh.

Mary A. Troop Amer. bge.

Sophie Rose. bg.

Zoroga Brit. bge.

## HIOGO.

In port on July 26, 1886.

Carrie Dolap Brit. bge.

Endora Brit. bge.

Euphemie Brit. bge.

Erik Lee Dan. bge.

N. American Amer. bge.

N. Empire Amer. bge.

Queen Emma Brit. bge.

## MANILA.

In port on July 29, 1886.

Adelina Ger. bge.

Buccoso Dan. bge.

Invincible Amer. sh.

James L. Stone Amer. bge.

Michele A. Ital. bge.

Mistake Brit. bge.

M. L. Cushing Amer. sh.

Napore Brit. sh.

Panay Amer. sh.

Steibors Brit. sh.

Walls Castle Brit. bge.

## ORBU.

Andreas Ger. bge.

Lease Reed Amer. sh.

## ILOILO.

Chaphis Brit. bge.

T. Sarabochi Amer. sh.

## BANGKOK.

In port on July 17, 1886.

Aberlemno Brit. bge.

Advance Siam. bge.

Burroughs Siam. bge.

Caroline Siam. sh.

Confucius Siam. sh.

Dorotie Siam. bg.

Elstone Aust. bge.

Fortuna Siam. bge.

Goliath Siam. bg.

Hei-Cheong Brit. sh.

Maridian Siam. sh.

Queen of England Siam. sh.

Rapid Siam. bge.

S. Ahmed Brit. sh.

Shamee Crown Siam. sh.

Ta Hongkong Siam. bge.

Titchou Siam. bg.

Young Siam Siam. bge.

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Bam. at the China Mail Office, No. 2.

Wyndham Street, Bangkok.

## Her Britannic Majesty's Ships on the China Station.

Name.	Rig.	Tons.	Guns.	I.H.P.	Captain.	Where at.
Albatross	sloop	940	4	840	Commander Chas. Hicks	Hongkong
Ondociado*	double-screw iron frigate	6010	10	4230	Capt. Robert Hastings Harris	Port Hamilton
Champion	corvette	2330	14	2340	Captain A. T. Powell	Port Hamilton
Oleopatra	corvette	2380	14	2610	Captain L. C. Keppel	Hongkong
Oolahschafer	gunboat	485	4	470	Lient.-Com. H. H. Boteler	Port Hamilton
Constance	corvette	2380	14	2590	Capt. Seymour Dacres	Singapore
Daring	sloop	940	4	920	Commander David	In reserve
Gak	gunboat	380	3	340	Lient.-Com. H. R. Adams	Hongkong
Erebus	gunboat	485	4	470	Lient.-Com. D. L. Dickson	Port Hamilton
Firbolg	gunboat	485	4	460	Captain J. P. Maclear	Cruising
Flying Fish	gunboat	940	4	840	Captain C. J. Barlow	Tien-tsin
Heronine	corvette	1420	8	1470	Captain W. M. Maturin	Foochow
Leander	cruiser	3700	10	6000	Captain Edward Schellhas & Co.	Hongkong
Moneta	gun-vessel	756	5	1050	Captain J. P. Maclear	Hongkong
Melita	gun-boat	459	4	430	Captain J. P. Maclear	Hongkong
Midge	gun-vessel	603	4	470	Captain J. P. Maclear	Hongkong
Nesoga	gun-vessel	1130	6	970	Captain M. J. Dunlop	Hongkong
Rambler	sloop	830	3	690	Captain W. Marrack	On a cruise
Sapphire	corvette	1970	12	2360	Captain W. Marrack	Tien-tsin
Satellite	cruiser	1420	8	1400	Captain W. Marrack	Foochow
Solent	torpedo mining launch	150	—	1010	Captain A. C. B. Bromley	Hongkong
Swift	gun-vessel	756	5	1010	Captain A. C. B. Bromley	In reserve
Tweed	gunboat	360	3	340	Commodore Morant	Hongkong
Victor Emanuel	receiving ship	5187	14	—	Lient.-Com. F. Roskyn	Hongk